

April 3, 1969

Approved For Release 2002/05/06 : CIA-RDP78-03089R000100030006-6

CONGRESSIONAL RECORD — SENATE

S 3521

By Mr. RANDOLPH (for himself, Mr. BAKER, Mr. BYRD of West Virginia, Mr. GORE, Mr. METCALF, Mr. SCHWEIKER, and Mr. SCOTT):

S. 1781. A bill to amend title II of the Social Security Act to eliminate the reduction in disability insurance benefits which is presently required in the case of an individual receiving workmen's compensation benefits; to the Committee on Finance.

(See the remarks of Mr. RANDOLPH when he introduced the above bill, which appear under a separate heading.)

By Mr. PROXMIRE (for himself, Mr. BAYH, Mr. EAGLETON, Mr. NELSON, Mr. HART, and Mr. MONDALE):

S. 1782. A bill to amend section 7(b) of the Small Business Act to provide for new interest rates on the Administration's share of disaster loans; to the Committee on Banking and Currency.

(See the remarks of Mr. PROXMIRE when he introduced the above bill, which appear under a separate heading.)

By Mr. BURDICK:

S.J. Res. 88. Joint resolution to create a Commission To Study the Bankruptcy Laws of the United States; to the Committee on the Judiciary.

(See the remarks of Mr. BURDICK when he introduced the joint resolution, which appear under a separate heading.)

By Mr. MUSKIE:

S.J. Res. 89. Joint resolution expressing the support of the Congress, and urging the support of Federal departments and agencies as well as other persons and organizations, both public and private for the international biological program; to the Committee on Labor and Public Welfare.

(See the remarks of Mr. MUSKIE when he introduced the above resolution, which appear under a separate heading.)

By Mr. FULBRIGHT (by request):

S.J. Res. 90. To enable the United States to organize and hold a Diplomatic Conference in the United States in fiscal year 1970 to negotiate a Patent Corporation Treaty and authorize an appropriation therefor; to the Committee on Foreign Relations.

(See the remarks of Mr. FULBRIGHT when he introduced the above joint resolution, which appear under a separate heading.)

S. 1758—INTRODUCTION OF BILL NAMING THE INTERSTATE SYSTEM AS THE "EISENHOWER INTERSTATE HIGHWAY SYSTEM"

Mr. HANSEN. Mr. President, I introduce, for appropriate reference, a bill to designate the Interstate Highway System of the United States as the Eisenhower Interstate System.

Dwight David Eisenhower was one of America's greatest leaders. He was a leader in war. He was a leader in peace.

A major accomplishment of the Eisenhower administration was the passage of the Federal Aid Highway Act of 1956 which created the Interstate Highway System. This is reason enough for naming the Interstate System in honor of President Eisenhower.

However, unlike many of his predecessors in the Office of Presidency, Dwight Eisenhower never did represent a district or a State before he became President. Instead, he represented all of America. He was born in Texas; he grew up in Kansas. During his outstanding career, he had occasion to live in many parts of the Nation. He belonged to no geographic area.

Therefore, it is particularly fitting and proper that his magnificent Interstate Highway System

which stretches the length and breadth of the United States.

Mr. President, similar legislation has been introduced in the other body, and I am honored to introduce this bill in the Senate to honor the 34th President of the United States.

The VICE PRESIDENT. The bill will be received and appropriately referred.

The bill (S. 1758) to designate the Interstate System as the "Eisenhower Interstate Highway System," introduced by Mr. HANSEN, was received, read twice by its title, and referred to the Committee on Public Works.

S. 1769—INTRODUCTION OF A BILL ALLOWING THE TREASURY DEPARTMENT TO ISSUE CONSTANT PURCHASING POWER BONDS

Mr. CANNON. Mr. President, I introduce, for appropriate reference, a bill allowing the Treasury to issue constant purchasing power bonds, which could be purchased by individuals and certain institutional groups for retirement purposes.

Our senior citizens are facing a retirement income crisis unprecedented in the history of our country. An increasing number of retired workers living for longer retirement periods are discovering that inflation relentlessly nibbles away at their fixed incomes, until almost one-third of the 20 million Americans who are 65 years of age and over find themselves living in poverty. Conscientious, thrifty people who have saved throughout their working lives for a retirement of independence and dignity are dismayed by the realization that they may just as well have spent their income as they earned it because of the deterioration of the purchasing power of their savings.

It seems to me that the Federal Government has a responsibility to retirees who have productively contributed to the growth of our economy throughout their working lives. I do not believe that we should impose the burden of inflation on those whose income, with a purchasing power dependent on a past rather than a current economy, cannot absorb the shock of inflation.

To help solve this monumental problem, I recommend the enactment of legislation allowing the Federal Government to issue a bond that, if held to maturity, would be redeemed at face value, plus any increase reflected by the Consumers Price Index between the date of purchase and the date of redemption. Such securities could be bought in amounts not exceeding \$10,000 in any 1 year or \$60,000 in an individual's lifetime. They would not be transferable, would have a 20-year maturity period, and would have to be held to maturity for the cost-of-living adjustment to apply, unless the holder has reached the age of 60, died, or has become disabled.

In my judgment, a constant purchasing power bond would not only help to meet the urgent needs of our senior citizens, but also contribute to the reduction of inflation by having millions of dollars in savings. It is my hope that

the Senate will give favorable consideration to this concept as a means of coping with an increasingly serious domestic economic problem.

The VICE PRESIDENT. The bill will be received and appropriately referred.

The bill (S. 1769) to assist individuals to obtain retirement benefits protected against increases in the cost of living by providing for the issuances by the Treasury a new series of bonds containing adjustments, under certain conditions, in maturity and redemption values to compensate for increases in the cost of living which may be purchased by individuals and eligible institutions, introduced by Mr. CANNON, was received, read twice by its title, and referred to the Committee on Finance.

S. 1770—INTRODUCTION OF A BILL PROPOSING PAYMENT OF CERTAIN EXPENSES RELATED TO RECRUITMENT OF PROSPECTIVE FEDERAL EMPLOYEES

Mr. McGEE. Mr. President, I send to the desk, for appropriate reference, a bill to authorize Federal agencies to pay certain expenses related to recruitment of prospective Federal employees.

Under existing law, Federal agencies are not permitted to pay any of the expenses, not even a hamburger, for a young man or woman whom the agency wishes to interview for a job. This obviously puts the burden on the prospective employees to pay travel expenses, food, and lodging when he comes to Washington or some other city to interview with an agency. When the prospective employee is a honor graduate in the arts and sciences, whose talents are sought after by many employers, the Government is at a distinct disadvantage.

We now pay salaries which are comparable with private enterprise and we have revised some of the methods of recruitment to make Federal employment more attractive. This legislation is another step in the long journey of recruiting and retaining the best possible personnel for the Federal Government.

I ask unanimous consent that the statement of purpose and justification by the Civil Service Commission be printed in the Record at this point.

The VICE PRESIDENT. The bill will be received and appropriately referred; and, without objection, the statement of purposes and justification will be printed in the Record.

The bill (1770) to amend title 5, United States Code, to authorize payment of travel expenses of applicants invited by an agency to visit it in connection with possible employment, introduced by Mr. McGEE, by request, was received, read twice by its title, and referred to the Committee on Government Operations.

The material, presented by Mr. McGEE, follows:

STATEMENT OF PURPOSE AND JUSTIFICATION PURPOSE

To improve the ability of Federal agencies to recruit well-qualified persons in shortage occupations.

JUSTIFICATION
The need for well-qualified professional and technical employees continues at a high